

Economist says ranch values rise faster than estate plans are made

"Poor John is dead, lying in his bed. Now the government owns half his spread."

[Anon.] Poor John, it seems, didn't realize how inflation and his hard work had increased the value of his ranch. But no problem, his wife will inherit it all, right?

Wrong. An agricultural economist with New Mexico State University's Agricultural Experiment Station estimates that taxes and administrative costs can gobble up one-third to one-half the value of an inherited estate.

"Most people don't like to think about dying, and so they put off any kind of estate planning," said Dr. William Capener. "Besides, what happens after they die doesn't affect them now, so they just go on about their business."

Capener said although there are many "how-to"

articles on estate planning, no one has asked the "real live folks" what they want. Also, there is no real information on the effects of federal and state taxes on southwestern farms and ranches.

To fill this gap, Capener has compiled an estate planning study of farm and ranch families in New Mexico. The families, 69 in all, represent different types of agricultural enterprises.

One of the objectives of his study was to learn what these families expected to gain from estate planning. The two goals mentioned most often were to provide financial security for the surviving spouse and to reduce taxes. To Capener's surprise, keeping the farm or ranch in the family ranked third.

He speculates that the third-place showing reflects the changing nature of

ranch life. "By the time the parents are ready to pass the farm or ranch to the children, they have built other careers for themselves," he said. Unless the family operation is large, it cannot support the children until time to transfer the estate to the next generation. Even then, estate taxes may reduce the size of the estate to an undesirable size.

Although financial security for the spouse and keeping the farm in the family were listed as important, 42% of the families did not even have a will.

Why haven't more farmers and ranchers done estate planning? Capener said many factors account for the neglect. Property owners may not realize that their assets have increased so much that death taxes will have to be paid. Inflation and increased property values have pushed medium-sized farms into a higher tax bracket.

For example, if, in 1970, a New Mexico farmer or rancher had assets worth \$100,000 and that value increased 9.3% a year, the assets would be worth \$245,000 in 1980 and \$592,111 by 1990.

Other reasons for lack of planning are more personal. Making out a will forces people to think about death, an uncomfortable thought for most. Also, because estate planning has little to do with day-to-day operations, it is easy to postpone.

This second part of Capener's study was an analysis of a typical estate

transfer. Transfer costs include federal and state death taxes plus administration charges.

These transfer costs often must be paid shortly after death. Other debts also may come due at this time. The way most heirs pay the transfer costs is to convert assets such as stocks and bonds, machinery and livestock to cash. Others may be able to borrow the money. In some cases this may not

be enough.

If farm and ranch families want to reduce taxes—and 76% said they did—then they must make better use of estate planning tools, according to Capener. To learn how to use these tools, he suggests they seek the advice of professional estate planning experts such as lawyers, accountants and bankers.

"The farmer or rancher must decide if he wants

some say in what happens to his estate. If he doesn't, the state will determine what happens to his property," Capener said.

Capener's study is in "Transfer Costs of New Mexico Farm and Ranch Family Estates," Bulletin 677. It may be obtained from the county Extension agent or by writing the Bulletin Office, Box 3AL, New Mexico State University, Las Cruces, NM 88003.

Annual

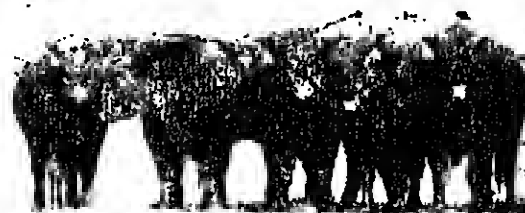
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The cattle will be in the yard
on Thursday, April 18.



Comments

Last year was the first time that annual slaughter of sheep and lambs exceeded year-earlier levels since 1971. In fact, commercial sheep and lamb kill this January averaged 114 thousand head per month, up 14% from Jan. 1980 and 31% more than the low slaughter level of Jan. 1979. Slaughter for 1980 was up 11% from the record low 5.2 million head level of 1979.

Slaughter lamb prices made only modest recovery from the shock of disastrous losses in late 1980 and Jan. 1981. In February, lightweight (100-110 lbs. per head) choice slaughter lambs sold mostly in a \$55-60 per cwt. range in High Plains and West Coast markets.

Like with cattle, price discounts prevailed for heavier weight lambs. There were a few reports of price discounts on weights above 100 lbs. per head. Other markets started discount penalties at 105, 110, or 115 lbs. per head. Prices for lightweight feeder lambs were mostly in a \$55-65 per cwt. range with a few fancy feeders and replacement type ewe lambs reported selling above \$65.

Revisions made in USDA inventory reports increased previous estimates of total sheep and lamb numbers on ranches and farms Jan. 1 for 1978, 1979, and 1980.

Sheep and lambs on ranches and farms on Jan. 1, 1981, were estimated at 12.9 million, two percent more than a year earlier. The number of ewes one year old or older was 8.8 million head, up three percent from Jan. 1980, and five percent above 1979's record low 8.4 million. The 1.8 million ewe lambs, on no feed for slaughter, in the Jan. 1, 1981 inventory were essentially the same as 1980 but was six percent above Jan. 1979.

March-April kill is expected to be down from the high levels of the previous two months. If slaughter declines to 110 thousand head per week or less, slaughter prices are expected to increase, though recovery is likely to be slow for old crop lambs.

The Western Livestock Information Project projects slaughter lambs from feedlots to bring prices in the range of \$55-65 for the next few weeks for medium weight lambs weighing 100-110 lbs. per head. Heavier weights may bring \$5-10 per cwt. less than medium weights. Premium prices of \$70-75 per cwt. are anticipated for a limited number of light to medium weight (80-100 lbs. per head) spring slaughter lambs in early April.

GLEN RICHARDSON

Fed cattle slaughter will drop sharply this spring because of reduced placements of cattle on feed last fall, and nonfed slaughter also is expected to decline this spring as grazing season begins, USDA said. In addition, financial losses have caused hog producers to reduce their output.

Retail meat prices this spring will substantially exceed year-ago levels, USDA said. In the first

"Information accuracy" to be Thymian priority

By LARRY MARSHALL

Calling this the "age of marketing for agriculture" and the "era of information," Agriculture Marketing Service Administrator-designate Mildred Thymian told Western Livestock Journal that she expects great strides in these areas.

During an interview with Thymian in Denver last week, the former dairyperson indicated restoring the integrity of market information reports and seeking better means of communication would occupy a great deal of her time.

"Farmers and ranchers must have the most accurate information available. We've been using some of our grant money on pilot projects. My guess is that electronic marketing is going to be here soon, that the private sectors are going to be picking up on it. We will continue to be involved in some of these projects because they were set up on that kind of basis."

Thymian said she is also a guess that Congress is not going to be giving us any more money. "The administrator-designate continued, "for these grant programs."

One of those pilot projects is in progress in Appleton, Minn., where farmers and ranchers in the community

The USDA recently projected a decline in U.S. meat production and an accompanying increase in meat prices during the second quarter of 1981, reports CNS.

In a Livestock and Meat Outlook and Situation Report, USDA said second-quarter meat production is expected to be three to four percent below that of the 1980 second quarter.

Total red meat production in the second quarter, including 3.9 billion pounds of pork and 5.02 billion of beef, is expected to total 9.1 billion, down from 9.86 billion in the first quarter.

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IT'S SPRING—Sights like this will be common on western ranges for the next few months as ranchers survey the new calf crop. And, with the USDA's prediction of higher meat prices, cattlemen are entering the season with renewed optimism.

WESTERN LIVESTOCK JOURNAL

News • Trends • Sales • Shows • Markets

April 13, 1981

Western Edition

Vol. 80, No. 24

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Block defends proposed bill; favors free market approach

U.S. Agriculture Secretary John Block recently defended before Congress his plan to make U.S. farm policy more oriented toward the free market, reports CNS.

In testimony before the Senate Agriculture Committee, Block defended his plan to eliminate target prices by the 1982 crop year. He also argued for what many committee members consider insufficient increases in loan rates, saying he preferred a U.S. farm policy that would be more attuned to the world market price.

Block told the committee

he considered the elimination of target prices, which he conceded would leave U.S. farmers with less protection, a sufficient trade-off for a program that he proposed would not put a lid on the market and will allow the market to allocate resources. Block has proposed eliminating the call price for grain in the farmer-held grain reserve, replacing it with a trigger mechanism that would not force farmers to pay back loans, but would demand storage and interest payments on the loan.

Block remained uncommitted on whether legisla-

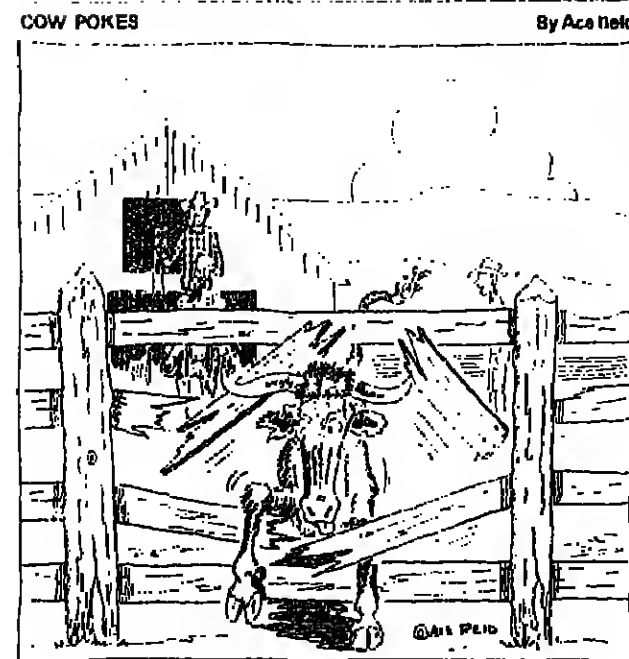
tion to protect farmers from the impact of embargoes imposed for national security reasons should be included in the 1981 act. He would say only that he would look into all the committee's proposals.

Several committee members, including Senator Bob Dole (R-Kan.), expressed concern that the administration proposals provided too broad discretionary powers to the agriculture secretary. In the past, Dole said, the discretion had been used to stabilize farm prices at a low level.

"We do not want (Continued on page 3)

NEWSPAPER (priority handling)

NEWSPAPER (priority handling)



"Now let's see if you can fix that fence up as quick as you tore it down!"

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HOME OFFICE
4001 Livestock Exchange Bldg.
Mailing address: P.O. Box 177
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CLICK CROW
Editor/Publisher
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Managing Editor
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JOHN COOTE, P.O. Box 1451, La
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6274
DON DORIS, 3933 Five Mile Drive,
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3217

FRED GREEN, JR., 907 Mellick Tow-
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Letters

Community wins

In regard to your articles on the problems of high power lines going across or near private property or by houses, we also had that problem. By putting up a united front, however, we were able to make them put the power lines in a corridor on U.S. Forestry land—away from our homes.

In personally talking to field men from both Southern California Edison and LA Power and Light, they all feel that there is a health danger from too much exposure. Their exposure time is very short compared to one that lives and works alongside of those lines.

With the right legal help, people can stop this encroachment on their property. It takes alot of money and a united community to win—one or two people don't have a chance.

Bill Storkson
Lytle Creek, Calif.

The future of futures

Is the futures market really a problem for the cattle industry? I do not see any evidence of it. In fact, my commodities broker feels the cash market is the "real world." After all, futures are only the market's participants' aggregated assessment of what the future cash market may be.

The Board of Trade isn't perfect, but neither are Wall Street financial institu-

USDA approves interest rate hike

Farmers Home Administration interest rates on farm operating and economic emergency loans have been increased to 14% from 13%, according to the USDA.

Reports CNS, FMHA farm ownership loan interest rates climbed to 18.25% from 12.25%, while interest rates on loans to cover actual losses because of natural disasters to farmers who could not obtain credit elsewhere were raised to 14% from 13.375%.

Production loans for farm disasters in excess of actual losses will now carry interest rates of 14.5%, up from 13%, and real estate loans in that category will be 13.25%, up one percentage point, according to USDA.

Coming Events

April 22-28—Kern County Fair
Nell Horse Show (English),
Bakersfield, Calif.
April 23—Tulare County (Califor-
nia) Issues and Answers Sym-
posium, Visalia, Calif.
April 26-28—Western National
Angus Futurity, Reno, Nev.

SHEEP AUCTIONS
April 25—Bakersfield Ram Sale,
Orland, Calif.
April 25—Olson Ram Sale,
Dixon, Calif.

HORSE AUCTIONS
April 25—Mowry Production
Sale and Barrell Dispersion,
Pomona, Calif.

CATTLE AUCTIONS
April 13—California Jr. Polled
Hereford Assn. Half Sale, San
Francisco, Calif.
April 13—Utah Beef Improve-
ment Assn. Sale, Centerville,
Utah
April 13—Western Stockman's
Market Commercial Fatstock Sale,
Pomona, Calif.
April 14—KE Beef Test Center
New Plymouth, Idaho
April 18—Steris Polled Here-
ford, Grapa Valley, Calif.



EXECUTIVE V.P.—Dick
Spader takes over this
month as the ninth
executive vice president of
the American Angus
Assn. Spader replaces
C.K. Allen as chief admin-
istrative officer of the
34,000 member national
Angus association.

tion nor the banks. Any
market may occasionally be
the victim of some distortion
or possibly on rare occa-
sions, of manipulation, but
let's not throw the baby out
with the bath water. The
market provides a legitimate
vehicle in assisting and
aiding the orderly function
of merchants in the pursuit
of processing, transporting
and distributing commodities
from producer to consumer.

For those of us on the
producing end of the cattle
business, the future market
provides an opportunity for
us to modify and reduce
our risk through hedging,
should we be inclined to do
so. We are under no
compunction to do so. For
those wishing to remain
aloof from futures may
certainly do so without
jeopardy.

There are some objective
facts about the market we
must all understand. For
every buyer, there must be
a seller and these occur
simultaneously. We cannot
have one without the other.
For every winner there is a
loser—there is no other
way, but of course each pays
a commission for the
privilege of trading. There
is no such thing as a sure
thing. If Congressman Neal
Smith thinks he has found
it, let him put his money
where his mouth is and
prove it. If his system
"predicts" certain changes
in live cattle futures with
100% accuracy" he will
soon be a multi-millionaire
by using the system. Then
he can make many more
millions by selling his
system to the rest of us.

In summary, is there any
reason to kill the trading of
cattle futures? None that I

can see. Killing futures
would destroy the best
possible way to hedge
against future uncertain-
ties. Would killing futures
improve stability and profit
in the cattle industry? No
way. The nature of the free
market is that it must
always move. There must
be constant movement in
market price as the old and
flow of supply and demand
adjust to each other.

The truth of the matter is
that the futures market is a
product of the free market
where practitioners of the
art of moving goods from
those who have them to
those who want them have
added the dimension of
"tomorrow" to the reality of
today. It's as American as
apple pie. It's as marvelous
and mysterious as the
genius of humanity. It's as
dependent upon a people's
freedom as is the right to
cast a private ballot.
Without freedom, enter-

prise is discouraged, mar-
kets shrivel and man-
suffers. Instead of killing
futures or trying to control
them, we need to move
all possible vigor toward
freeing all our markets and
marketing processes from
government control and
regulation. The free market
is an invaluable asset, a
pearl without price. Let
freedom reign!

Warner Stevens
Phoenix, Ariz.

Delivery changes for China wheat

The USDA announced
that previous sales of
120,000 tons of U.S. wheat
to China have been switched
to 1981-82 from 1980-81
delivery, reports CNS.

China's purchases of U.S.
wheat for 1980-81 now total
8,769 million tons, while
1981-82 purchases now total
740,000 tons.

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CFTC examining Smith's report

(Continued from page 1)
protected under a provision
of the Commodity Futures
Trading Act.

A CFTC source told CNS
that the Chicago Merch-
antile Exchange (CME) has
expressed an interest in
learning the identities of the
traders cited in the report
and has asked the CFTC for
this information.

Helmuth disputed a num-
ber of the charges of
inequity leveled at his

"Information accuracy" to be Thymian priority

(Continued from page 1)
information on the educa-
tional channel. She was en-
thusiastic about its possi-
bilities, noting over 23 of the
\$250 deceders were sold in
the first few weeks.

Upgrading of the infor-
mation sent out by USDA is
necessary, Thymian feels.

"It is our obligation to
keep our information just as
accurate as possible. On
some of the reports I was
pry to there were some
distortions. Some changes
were made that were not
made known in advance. If
you are going to have a
report, you have to use the
same base, otherwise you
don't have a report that is
of any value to anyone," she
told Western Livestock
Journal.

"It is our job to restore
the integrity of those
reports—and it is not going
to be as easy to do. Once you
lose the confidence of the
public or the people that
make use of that report, it is
tough to get back. That is
one area we are going to
have to work on."

The quality of the
professionals at USDA has
been a pleasant surprise for
Thymian.

"The competency of the
staff is encouraging," she
said during the interview.
"I think one of the reasons
for that competency is that
we are dealing in a lot of
technical areas with people
who have spent a lifetime
developing their knowledge
base and they are somewhat
insulated from the political
process."

The Packers and Stock-
yards Administration,
Thymian indicated to West-
ern Livestock Journal, has
been doing an excellent job

with the CME's claim that
the contract presented
profitable hedging oppor-
tunities for farmer-feeders
in 29 of the 34 months,
saying that this claim
apparently was undocu-
mented in any of the
material submitted by the
CME. Helmuth's report
alleged that farmer-feeders
had hedging opportunities
on only 28 days of the
2 1/2-year period, thus indi-
cating that the cattle futures
contract leaves a substantial
amount of hedging demand
unfilled.

Asked whether the alleg-
ed inability of farmer
feeders to use the CME
contract as a hedge was a
case of market resources
being allocated to more
efficient commercial feed-
lots, Smith said the market
should allow any producer
to shift his risk. This is not
the case in cattle futures
and as such is an indication
that the market is not
functioning properly, Smith
said.

Although Helmuth ac-
knowledgeed that in many
cases a broker trading
according to a system based
on predictable price drops
might initially have lost
money, he said the profits to
be made during the study
period would have out-
weighed by three to one the
initial setback.

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in a house.

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Texas Longhorn Breeders Association.

Block speaks out
in defense of bill
(Continued from page 1)
stabilized prices. We want
prices where the farmer can
make a profit," Dole said.
Block defended his deci-
sion to maintain the
discretion to implement a
paid land diversion pro-
gram, because it would
control the type of land that
was not in use, as well as the
quantity, in the event of
excessive supplies.

However, Block said he
hoped a paid diversion
would not have to be
implemented, because he
would rather give farmers
their own discretion on the
amount and type of crops
they plant.

Senator John Melchar
(D-Mont.) called the ad-
ministration's proposals a
"do-little bill" and the
"best excuse yet" for
extending the current act
for another year.

with few complaints from its
constituency.
"They are highly respec-
ted, and held in very high
regard by the people in the
industry," she said.
When asked if the P&S
would be given the power to
enforce its regulation
against meat packers own-
ing custom feedlots, she
bucked away from answer-
ing, indicating the subject
would be given more
thought in the future.

Thymian echoes the new
USDA theme of a depart-
ment headed by production-
oriented farmers. She and
her husband have been
operating a dairy in
Ortonville, Minn., which
will soon have to be sold to
meet strict conflict of in-
terest restrictions. Thymian
also stresses her goals
of boosting exports of
agricultural products, in-
creasing research and on
the value of commodity
promotion.

"Self-help programs with
the government as a partner
have come under criticism
lately, but I believe such
research and promotion
programs have a valuable
contribution to make.
Everyone else out there is
promoting, so you promote
or else," she concluded.

Thymian will report di-
rectly to Assistant Agri-
culture Secretary Bill
McMillan, upon her confir-
mation.

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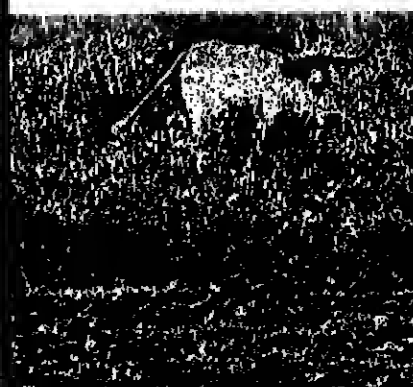
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Auction Results

COOPER HEREFORDS
Willow Creek, Mont., April 12
49 bulls \$9,862
19 females 4,434
68 lots 7,810

Auctioneer: Phil Gaggins

Bulls: CL 1 Domino 0005, 3/9/80 by L1 Domino 75901; NR 103, GR 103, YR 103, IPR 103; Pedrell Ranches, El Nido, Calif., \$100,000. CL 1 Domino 003, 2/28/80 by L1 Domino 75901; NR 113, GR 110, YR 110, IPR 110; Brooks Harford Ranch, Hardin, Murry J. Brown & Son, Lodge Grass, and Rosebud Harford Ranch, Forsyth, \$27,000. CL 1 Domino 025, 1/31/80 by L1 Domino 75901; NR 111, GR 98, YR 104, IPR 104; Weldon Edwards, Clyde, Texas, and Lee Campbell Ranch, Dublin, Texas, \$25,000. CL 1 Domino 024, 1/31/80 by L1 Domino 75901; NR 114, GR 111, YR 111, IPR 111; Gaggins Harford Ranch, Ennis, \$25,000. CH Domino 781, 3/7/77 by H1 Advance 445, NR 108, GR 102, YR 105; Della Jamison & Sons, Olathe, Kan., \$20,000. CL 1 Domino 082, 2/19/80 by L1 Domino 75901; NR 108, GR 114, YR 108, IPR 108; Ronnie Lee, Houston, Texas, \$17,500. CL 1 Domino 090, 1/24/80 by CH Domino 701, Jamison, \$16,500. CL 1 Domino 037, 2/2/80 by L1 Domino 75901; NR 104, GR 99, YR 101, IPR 101; Venhuizen Harford Ranch, Manhattan, \$18,500. CL 1 Domino 059, 2/7/80 by CH Domino 761; NR 103, GR 101, YR 101, IPR 101; Loe, \$15,500. CL 1 Domino 012, 3/16/80 by CH Domino 836; NR 105, GR 108, IPR 105; Bill Clark Harford Ranch, Solon, Idaho, \$14,000. CL 1 Domino 093, 3/7/80 by CL 1 Domino 836; NR 106, GR 101, YR 103, IPR 103; T&R Ranch, Chadron, Neb., \$12,500. CL 1 Domino 074, 2/17/80 by L1 Domino 763; NR 101, GR 104, YR 101, IPR 101; Upelram Ranch, Taylor, Neb., \$8,500. CL 1 Domino 092, 2/28/80 by L1 Domino 763; NR 08, GR 99, YR 87, IPR 97; Ted R. Cooper Ranch, Paso Robles, Calif., \$8,500.

DEBERG BROTHERS

HEREFORDS

Tonska, Wash., March 28

43 coming 2-year-old

bulls \$1,183

6 cow/calf pairs 1,248

21 bred females 1,026

Auctioneer: Daryl Amussen

Bulls: DB Mark British U534, 9/10/79 by DH Beau Mark 572; Green Brothers, Molokai, \$1800.

DB Mark Stand U473, 8/28/79 by OH Beau Mark 572; Garsid Shultz, Tonska, \$1750.

OB Mark Stand U480, 8/15/79 by DH Beau Mark 572; Earl Crea, Republic, \$1750.

OB Mark British U496, 9/28/79 by DH Beau Mark 572; Vabrocks Ranch, Weterville, \$1750.

OB Watmor Don U484, 9/27/79 by S Double Watmor H28; Roy Stoddard, Tonska, \$1700.

OB Mark Stand U461, 9/12/79 by DH Beau Mark 572; Juanita Frull and Bob Sallagier, Tonska, \$1600.

DB Prospector U443, 8/27/79 by Prospector M3926; Earl Crea, \$1500.

OB Stand Domino U800, 9/8/79 by DB Stand Domino M55; McDaniel's Ranch, Loomis, \$1500.

Cow/calf pairs: DB MS Stand Wat T418, 10/17/78 by S Double Watmor H28; Dutch Wassarlurh, Tonska, \$1400.

DB MS Stan Dom S139, 8/29/77 by DB Stan Dom S178; Dutch Wassarlurh, \$1350.

DB MS Stand Wet T438, 12/14/78 by S Double Watmor H28; Dutch Wassarlurh, \$1350.

Females: DB MS Mark Stan T423, 10/8/78 by DB British Stand P39; Ed Friesee, Caldwell, Idaho, \$1500.

OB MS Stan Dom T421, 10/7/78 by DB British Stand P39; Ed Friesee, \$1425.

DB MS Stand Dom T427, 10/3/78 by OB British Stand P39; Frank Buxton, Tonska, \$1400.

OB MS Stand Dom S187, 9/15/77 by Standard Domino A10; McGreavey Ranch, Pomona, \$1300.

The sale barn was filled to the ceiling with cattlemen bidding agreeably to make purchases from the offering of tall born long yearling bulls. The Obarg program passed the ultimate test of a breeding program in the sense that literally all cattle sold want to local area ranchers who have learned to respect the Obarg's no-nonsense approach of breeding Harford cattle.

The female offering was accepted in the same fashion by purbred breeders who desire to

and the sound, functional genetics of the Obarg herd to their own.

—JOHN COOTE

SDNDMA SPRING CLASSIC

QUARTERHORSE SALE

Senita Rosa, Calif., March 28

98 lots \$2,133

Auctioneer: Bill Lally and Dwayne Pettibone

Sale Manager: Dwayne Pettibone & Assoc.

Top: Cin Dsa Ber, 9-year-old sorrel mare, by Doc's Dee Bar; Valley G Ranch, Petaluma, to C2 Catta Co., Eagle Point, Ore., \$10,000.

Dry April, 2-year-old bay mare, by Dry Doc; N.P. Mussallem, Dilroy, to K. Mark Nelson, Sacramento, \$10,000.

Sanatla Hobby, 6-year-old bay mare, by Hobby Horse; Mary Alice Neal, Apple, to Phil Atkinson, Folsom, \$7250.

Wyer Lisa, 10-year-old sorrel mare, by War Leo; Jim Martie, Windsor, to Hanley Ranch, Lincoln, \$6500.

Cun N Tuck, 2-year-old rad roan stallion, by Doc Tom Tucker; Julie Mowrer, Loomis, to Jack Sperowk, Clemanita, \$6300.

Koko Rome, 4-year-old sorrel mare, by Truco Ramon; Hillside Ranch, Cloverdale, to Silas Lane, Lancaster, \$5000.

Minnie Chex, 4-year-old hey mare, by Buano Chex; Frank Klumre, Redley, to John Stellanson, Castro Valley, \$3700.

Geo's Louise, 7-year-old sorrel mare, by Dea Gas Vembar; Jim Martie, to Fox Knoll Farm, Sacramento, \$3500.

Rocket Glare, 10-year-old sorrel stallion, by Rocket Bar; Ken Chestnut & Larry Shall, Rio Linda, to G.S. Gumia, Moss Beach, \$3000.

Peppy Sen Seven, 4-year-old sorrel stallion, by Peppy Sen; Mrs. Arnold Dolcini, Petaluma, to W.H. Rohrer, Pleasantville, \$3000.

Beer Streaker, 7-year-old red roan gelding, by Gordon's Flash; Roy Gordon, Brentwood, to Jay Demundson, Senita Rosa, \$3000.

Dack Drift Bar, 2-year-old bay stallion, by Doc's Drift Bar; Andrew Vitelos, San Francisco, to Phil Atkinson, Folsom, \$3000.

—DON DORIS

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19	20	21	22	23	24	25
26	27	28	29	30		

New date! Mark your calendar.

Sat., APRIL 25

Dixon, California

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Explosion rips through Corpus Christi elevator

Grain rolling into a 14-story, thick-walled elevator in Corpus Christi, Texas, exploded in a series of devastating blasts, crumpling heavy concrete silos and igniting fires which caused damages estimated at \$30 million. Three men died, 31 were injured and three were missing, reports UCN.

The explosion of the fine grain dust on April 7, apparently was touched off by sparks from machinery.

Port of Corpus Christi officials said the public grain elevator complex consisted of three clusters of silos and a 180-foot-high control tower located beside a channel to the Gulf of Mexico. The explosions and fire

rolled through tunnels and walls past the silos nearest the channel, heavily damaging the control tower, which also contains ladders for loading freighters, and another row of inland silos. Another row of silos connected by a conveyor belt across a road sustained fire and shock damage.

Four silos were blown apart and 54 of the 163 silos in the complex were heavily damaged. Fires fed by plastic grain bags burned until well after dark. Fire fighters worried about more explosions, but a Port of Corpus Christi spokesman said the elevator was "so well ventilated" he doubted more explosions would happen.

Obituaries

MAYNARD SORENSON
Maynard F. (Bill) Sorenson died March 13 in Axtil, Utah. He was 68.
Sorenson was born in Axtil to Niels Peter and Sophia Amelia Sorenson. He attended school in Provo, Utah.
Sorenson was engaged in farming and ranching activities most of his life. He was the owner of Axtil Harford Ranch for the past 34 years, and his cattle were known throughout the U.S.
Sorenson was the past president of the Utah Harford Assn., a member of the president's council of the American Harford Assn., a member of the Utah Cattlemen Assn., past president of the Willow Creek Irrigation Co., past president of the Willow Creek Grazers' Assn., served on the San Pata Water Conservancy Board, was an avid booster and honorary member of the Gunnison Valley FFA and a member of the Gunnison Lions Club.
Survivors include his wife, Shelia Kathleen Merner; two sons, Don, Petos Verdes, Calif.; Bill, Axtil; three daughters, Marnie Clawson, Houston, Texas; Robyn Hendrickson and Laurel Christensen, both of Gunnison; 12 grandchildren; four great-grandchildren; and two brothers, Ivan, Axtil; Choney, Preston, Idaho.

ALFRED MCGONIGLE
Alfred S. McGonigle of Ventura, Calif., died recently at age 88.
Born in Edina, Mo., McGonigle came to Ventura with his family when he was six months old. He spent most of his life as a rancher and oilman.
A noted horseman, McGonigle was an active member of Rancheros Vintners and the Ventura County Sheriffs Posse until arthritis slowed him down at age 85.
Survivors include his wife Maybelle in Ventura; two daughters, Margo Stapperton, Ventura and Jo Ann Mernage, a daughter-in-law, Donabella McGonigle, Camille; 13 grandchildren, five great-grandchildren, a sister and a brother.

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Auction Results

NELSON ANOUS RANCH
Salmon, Idaho, April 8

0 bulls \$1,626
50 yearling bulls 1,491
7 unregistered bulls 1,311
63 lots 1,463

Auctioneer: Ken Trout
Sale Manager: J.O.A., Inc.

Bulls: Nelson Headstart 0144, 3/31/80 by Nelson Headstart; Ken and Carl Beckman, Idaho Falls \$5000. Nelson Thunderbolt 0123, 1/23/80 by Nelson Thunderbolt; Taylor Angus, Olin, Mont., \$3000. Nelson HI-Power 0311, 3/21/80 by Nelson HI-Power; S&W Angus, Spangia, Wash., \$2000. Nelson Breakthru 0215, 2/17/80 by Nelson Breakthru; Dan Korh, Mele, Utah \$2400. Unregistered 0228, 1/20/79; White Ranch, Preston, \$2100. Nelson Thunderbolt 0105, 2/10/80 by Nelson Thunderbolt; Ed Molman, Madras, Ore., \$2100. Nelson HI-Power 0191, 2/10/80 by Nelson HI-Power; Carl Quayle, Olin, \$2100. Nelson King Size 0223, 5/10/79 by Emulus King Size; Carl Poole, Menan, \$2000. And Nelson Headstart 0176, 2/18/80 by Nelson Headstart; Phillip Rensch, Kealing, Ore., \$2000.

These Nelson Angus bulls received the strongest reception here today that the firm has enjoyed in some time. The event was one that averaged out much stronger than one year ago. The sale attracted buying interest from Idaho, Wyoming, Utah, Oregon, Washington and Montana, with a genuine group of ranchers on the scene that liked what they saw. They bid accordingly and this sale was a last and definitive one.

—RALPH HEINEMANN

LEADER ANOUS RANCH
Ladon, Idaho, April 7

8 bulls \$2,013
80 yearling bulls 1,840
9 open heifers 470

Auctioneer: Ken Trout

Bulls: Leader 0136, 9/17/79 by Mon Repos-Leader; Milla Angus, Madras, \$3700. Leader Marshall 079, 2/14/80 by

Black Marshall 476; Bruce Matcom, Livingston, Mont., \$3700. Leader Black Revolution 05, 1/16/80 by Ryegeas Black Revolution 36; Rod Pleson, Moero, \$3500. Leader North 06, 2/18/79 by Mon Repos-Leader 20; Jim Kruckeberg, Ladon, \$3100. Leader Rito 055, 2/15/80 by Chary Creek Rito 149 4430; Hays and Robbins, Westham, \$3000. Adams Acres Chaparral King, 4/3/80 by Blackfoot Chaparral King 278; Bruce Matcom, \$3000. Star Bassie 140 Acres Nordic 0042, 3/28/80 by Mon Repos-Leader 20; Kruckeberg, \$2800. Adams Acres Rito 080, 2/20/80 by Chary Creek Rito 149 4490; Hays and Robbins, \$2800. Leader 0135, 2/15/79 by Mon Repos-Leader 20; Kruckeberg, \$2500.

A strong sale here today for Bob Adams and Son. The event saw prices advance dollars per head over his 1980 event with the rancher trade very aggressive. The people on the scene bid like they wanted possession. The firm provided potential buyers with complete performance records. A limited number of open heifers from the 1980 year sold on a commercial basis, and the 88 lots of cattle sold in about an hour and one-half.

—RALPH HEINEMANN

PARTNERS FOR PROGRESS
ANOUS SALE
Copperopolis, Calif., March 21

3 bulls \$8,057
67 females 1,919

Auctioneer: Jack Parnell and Tracy Hall
Sale Manager: Western States Angus Assn.

Top bulls: Silveiras Up Front 0014, 2/3/80 by Sayre Patriot; Silveiras Bros., Mendota, to Fresno State University, Fresno, \$10,000.

Females: Silveiras Seeker 0022, 3/10/70 by Gerney Emulus 5117; Silveiras Bros., to Shadybrook Farms, Sarasota, \$7700. Bull O'Yuls 641, 4/17/75 by Emulsion 31; Silveiras Bros., to Dr. Lawrence Kleiter, Quincy, \$9400. JRS Blackcap 165, 3/21/75 by JRS Bar Lad 71; Silveiras Bros., to Mogk & Sons,

Olive, S.O., \$5800. Dunlap Northern Blackcap 43, 2/20/77 by Picket Fence Seventy Six; Lollado West, Copperopolis, to Pezo Angus Ranch, Santa Margarita, \$3700. Skabo Kolonels 149, \$139, 5/4/79 by Gordonian Kolonels 4F; Jos Martin Ranch, Rancho Cordova, to Hansen Ranch, Healdsburg, \$3500. Lollado Blackbird 7003, 3/19/77 by Aman of Wye; Sutton Place Angus, Morgan Hill, to O'Amico's Lazy 3 Ranch, San Jose, \$3400. Star Bassie 140 PLS, 3/22/78 by Premier Sterdom; Lollado West to Felicia Price, Snelling, \$2800. Miss Emulsion of R8 1006, 3/27/76 by El Capitan Peitindar; Silveiras Bros., to John Abalt, Fresno, \$2800.

—DON OORIS

INLANO EMPIRE ANOUS
ABSN.

"Selected Yearling" Bull Sale
Hermiston, Ore., March 27

40 yearling bulls \$1,479

Auctioneer: Ken Trout
Sale Manager: W.S.A.A.

Top: Oap Creek Tallman, 2/28/80 by Sayre Patriot; Oap Creek Angus Ranch, Polk, Idaho, to Teuber Angus, Sandpoint, Idaho, \$2500. Elaanmero Masterpiece 3 AAS, 2/2/80 by Elaanmero Masterpiece JAO Boethke Angus, Nampa, Idaho, to Grent Morris, Channah, Wash., \$3800. Comes Prairie Addition, 2/19/80 by Thomas Chepe; Comes Prairie Angus Ranch, Grenville, Idaho, to Turk Ely, Walla Walla, Wash., \$2450. U Franco, 1/12/80 by P S Franco 064 157; Unruh Angus Ranch, Warden, Wash., to Joe Missouri, Saville, Idaho, \$2200. U Winton, 12/12/78 by Bon View Winton 1342; Unruh Angus Ranch, to Lewis & Clark Angus, Richland, Wash., \$2200. Deep Creek Discovery D G 9, 3/1/80 by Deep Creek Discovery; Deep Creek Angus Ranch, to Sevege Ranch, Selah, Wash., \$1850. Elaanmero Lad 20E of F A R, 1/4/80 by Le Mer Elaanmero, Lad 549; Friedrich Angus Ranch, Mullino, to Steve Cleyler, Meridian, Idaho, \$1900. Power Point of PAR, 3/20/80 by Junho 073 GDAR; Pioneer Angus

A bushel of wheat will make about 73 one-pound loaves of bread. If bread sells for 38 cents a loaf, the proportionate share of that for a farmer's bushel of wheat will be \$27.74. As it is, however, the farmer receives only about 3.5 cents per loaf, or \$2.40 per bushel.

TOP YIELDS—The twin top California DEKALB Yieldmaster corn growers were honored at a recent awards banquet in Stockton, Calif. Tim Martin (left), sales manager for Ramsey Seed Inc., is shown making the awards to Steve DeValla, Jade Farms, Lodi, for a top grain crop yield of 15,143.84 lbs. (288.64 bushels) per acre; and to Ron Bruhaard, Crows Landing, for a top eilage corn yield of 43.54 tons per acre.

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MARKET TOPPING
POLLED HEREFORDS
W.C. "Bud" Gover—519-255-6466
R.O. "Dan" Gover—519-255-6215
ANDERSON CALIFORNIA 95007

POLIVOROSA RANCH

10070 Crow Canyon Road
Castro Valley, Calif. 94546
Office—415/855-7348
Home—415/483-0686

HAWLEY

Polled Hereford Ranch
Joyce & W.L. Hawley
532 942-3811 • Lodi, Calif.
Box 622 • Colton, Calif. 95307

ANTONIO MOUNTAIN RANCH

POLLED HEREFORD • ANOUS
Jack Farmer, Partner-Manager
3053 Chilton Valley Road
Petaluma, CA 94959
707/764-9627

MOORE RANCH

R.M. "Bud" & Doris Moore
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Coltonwood, Calif. 96022

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For quality range-raised
Sharp Polled Herefords
Selling good cows in
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Cattle Co.
BRAHMAN BULLS For Sale
Registered Red and Grey
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Omega Ranch
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BULLS • SEMEN
RODGER L. SWIFT
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2499 N. Cunningham Road
LeGrand, California 95333

The 3rd Annual Futurity
and Red McCombs Fiesta
Texas Longhorn Sale

Saturday, May 9th, 1981
at the Ranch — Johnson City, Texas

10:00 a.m.—The 3rd Annual Heifer
Futurity Judging
Featuring 50 consignments from the
leading and most reputable bloodlines

11:00 a.m.—The Heifer Futurity Sale
Lunch will be served between sales.

12:30 p.m.—The Fiesta Longhorn Sale

Offering 120 lots consisting of:
10 Bulls, all herdsire prospects
8 Steers
30 Three-in-one Packages and
40 Bred Cows and Pairs

Auctioneer: Eddie Wood

For further information, call
Bobby Thomas 512/494-4949

Headquarters Hotel: Broadway
For further information, call
Bobby Thomas 512/494-4949

RED McCOMBS

VIDEO WEST

FEEDER CONTRACT AUCTION

New sale date!
FRIDAY, MAY 15

To be held at the Madonna Inn
San Luis Obispo, Calif. Please remark
your calendar.

Consignments Are Now Being Taken
(Minimum 200 Head)

IT'S WORTH TALKING ABOUT!

Get the full details from:
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G.B. BARRY, Santa Ynez, Calif. • 805/688-6451
PAT FITZGERALD, Jackson, Calif. • 209/236-4456
JIM CARTER, King City, Calif. • 408/385-4057
ED BEARD or HOWARD SMITHERS, Brayley, Calif.
714/344-0736 or 714/344-5631
H. SKINNER HARDY, Bakersfield, Calif.
805/399-2981 or 805/831-3186

Market Roundup:
Market improves as
boxed beef suffers

FED STEERS AND HEIFERS trended mostly higher in major marketing areas, with midwestern marketing areas finishing steadily in one dollar higher, and western markets as much as two dollars higher. Demand was generally good and prices were higher on fed cattle in trading this week. However, weakness developed in the wholesale dressed beef trade and hourly price fluctuations were noted as a rather burdensome federally inspected slaughter continued causing buyers to become cautious.

Fed cattle prices are higher compared with two weeks ago because supplies of market ready cattle are tighter than they have been in months. Cattle feeders report smaller show lists as the weeks go by, and available cattle are in strong hands. Packers are expected to be forced to cut back kills substantially, to reduce losses and beef supplies, while they are caught between higher cash cattle prices and lower boxed beef prices.

ARIZONA SLAUGHTER STEERS mixed good and choice 2-4 1000-1150 lbs. \$64-64.50; end choice 2-3 955-1075 lbs. \$63.50-64.50; 1125-1150 lbs. \$63-62.75; mostly good 2-3 850-1150 lbs. \$62-63.50; Holsteins 1050-1075 lbs. \$60-61; 1100-1250 lbs. \$60. Heifers mixed good and choice 2-3 with end choice 2-3 750-1000 lbs. including heiferettes \$60-61. Feeder steers md. frame #1-2 455 lbs. \$76. San Angelo slaughter steers mixed good and choice 2-3 1050-1100 lbs. \$62.75. Heifers mixed good and choice 2-3 750-875 lbs. \$60-61. Southern California slaughter steers mixed good and choice 2-4 1000-1100 lbs. \$61.50-65; 1175-1225 lbs. \$62.50; good with end choice 2-4 950-1175 lbs. \$63.75-65; Holsteins 1000-1150 lbs. \$60-61. Heifers mixed good and choice 2-3 925-950 lbs. \$62-62.50. Calves mixed good and choice 485-495 lbs. \$70. Colorado slaughter steers choice 2-4 1100-1225 lbs. \$61.50-63; 1100-1175 lbs. \$62.50-63; 1050-1200 lbs. \$62-62.50; end 4 1250 lbs. \$59.50; mostly choice 1300 lbs. \$50; Holsteins 1220 lbs. \$56. Heifers mostly choice 2-4 950-1050 lbs. \$61.25-62.25; few mixed good and choice and commercial 1125 lbs. \$60. Feeder steers md. and lg. frame #1 850 lbs. \$61. Heifers 540 lbs. \$64.50; 700 lbs. \$64-64.50.

IDAHO SLAUGHTER STEERS good to mostly choice 2-3 1100-1150 lbs. \$60; Holsteins 1100-1350 lbs. \$63-64; 1100-1225 lbs. \$61-63. Heifers good to mostly choice 2-3 925-1000 lbs. \$58.50-59. Feeder steers md. and lg. frame #1 500-550 lbs. \$72-75; 675 lbs. \$68.50; 725-775 lbs. \$68-69.50; Holsteins 775 lbs. \$56; 425-550 lbs. \$61.50-65; 650 lbs. \$60. Western Kansas slaughter steers choice 2-1 1075-1200 lbs. \$62-63.50; choice with end choice 1035-1250 lbs. \$60.50-62.50; mixed good and choice 1175 lbs. \$60; Holsteins \$55-57. Heifers and heiferettes mixed commercial to choice 1050-1125 lbs. \$58-59.50. Montana slaughter steers mostly choice 2-1 1100-1300 lbs. \$60-61.50; Holsteins \$67-68. Heifers choice 2-4 1000-1150 lbs. \$550-1700 lbs. \$64-64.50. Feeder steers md. frame #1 500-600 lbs. \$71-72; 625-750 lbs. \$66-68; 750-950 lbs. \$64-67. Heifers md. frame #1 600-700 lbs. \$61-62. New Mexico slaughter steers mostly choice 1000-1100 lbs. YG 2-1 \$62.75-63.50; mixed good and choice 950-1125 lbs. \$61-62.50; mostly good few choice 1050-1200 lbs. including Holsteins \$69.50-61. Heifers mostly choice 850 lbs. YG 2-3 \$61.50; mixed good and choice 725-825 lbs. \$60; good 625-725 lbs. \$59-60.

TEXAS, WESTERN OKLAHOMA SLAUGHTER steers choice 2-4 1000-1150 lbs. \$63.75; good and mostly choice 2-3 1025-1225 lbs. \$61.50-63.50; mixed good and choice 2-3 1000-1200 lbs. \$61-63; good and choice 2-3 1100-1250 lbs. \$67.50-80.50. Heifers good and mostly choice 2-4 900-1025 lbs. \$59-61.50; mixed good and choice 2-3 850-1050 lbs. \$55.50-61; good and choice 2-4 1000-1100 lbs. heiferettes \$57-60; good and choice 2-3 725-825 lbs. \$59-61. San Joaquin, Nevada slaughter steers mostly choice 2-4 1050-1150 lbs. \$64.50-65; 1100-1250 lbs. \$63-64.50; good and choice 2-4 1000-1050 lbs. \$64-65; 1100-1200 lbs. \$62-63; good 2-3 1025-1150 lbs. \$63-63.50; Holsteins 1100-1200 lbs. \$58-60; 1075-1300 lbs. \$62-64; 1050 lbs. \$63. Heifers mostly choice 2-4 1000-1100 lbs. \$62-62.50; good and choice 2-3 100-1050 lbs. \$61; mostly good few choice 2-3 950 lbs. \$61.50. Utah slaughter steers good to mostly choice 2-3 1125-1200 lbs. \$61-63; mixed good and choice 1085-1250 lbs. \$59-60; Holsteins \$58. Heifers good to mostly choice 2-3 900-1000 lbs. \$59-61; mixed good and choice 850-1000 lbs. \$57-58.50. Feeder steers md. frame #1 425 lbs. \$75; 700-725 lbs. \$85-87; Holsteins \$53. Heifers md. frame #1 400 lbs. \$85; 725 lbs. \$68.50. Washington, Oregon slaughter steers mostly choice 2-3 1050-1150 lbs. \$63-64.50; choice 2-3 1150-1250 lbs. \$62.75-63. Heifers mostly choice 2-3 950-1050 lbs. \$61. Feeder steers md. and lg. frame #1 415 lbs. \$81; 500-550 lbs. \$74-77; 700-800 lbs. \$86.25-89; 800-850 lbs. \$65-69.

OKLAHOMA CITY STEERS MD. frame #1 400-500 lbs. \$69-75; 500-600 lbs. \$68.50-79; 600-700 lbs. \$68.50-68.50; 700-800 lbs. \$65-67.75; 800-885 lbs. \$64-26. Heifers md. frame #1 400-500 lbs. \$68.25-73; 500-600 lbs. \$62-25-68; 600-700 lbs. \$61.50-64.60. Dodge City steers md. frame #1 400-500 lbs. \$79-83; 500-600 lbs. \$68-76.50; 600-700 lbs. \$87.25-70.75; 700-800 lbs. \$87-89.50. Heifers md. frame #1 400-500 lbs. \$64.60-68; 500-600 lbs. \$63.50-65.25; 600-700 lbs. \$62-65.

SLAUGHTER LAMBS CHOICE and prime 90-120 lbs. short with #1-2 pelts \$66-60; choice and prime woolled 90-120 lbs. \$55-60.20; choice and prime 80-95 lbs. spring \$80-64; 105 lbs. \$59.10.

WESTERN AUCTION
ROUNDUP

(Reports as quoted by markets)

OK LIVESTOCK MARKETS
ANOFEEO YAROS
Caldwell, Idaho, April 2

1884 head received: Feeder steers, choice 100-300 lbs. \$21-25; 300-400 lbs. \$17-78; 400-500 lbs. \$73-80; 500-600 lbs. \$69-72.25; 600-700 lbs. \$67-71; 700-800 lbs. \$65-69; 800-900 lbs. \$61-65; 900-1000 lbs. \$58-62. Feeder heifers, choice 100 lbs. \$64-68; 400-500 lbs. \$60-65; 500-600 lbs. \$58-63; 600-700 lbs. \$56-57; 700-800 lbs. \$53-56; 800-900 lbs. \$50-53; 900-1000 lbs. \$47-50; culler and canner \$43-47. Slaughter bulls, \$52-59. Replacements, pairs \$60.

SHASTA LIVESTOCK MARKET
Coltonwood, Calif., April 7

1,316 head received: Feeder steers, md. frame 1 350-450 lbs. \$80.50-82; 450-525 lbs. \$77-80.50; 550-600 lbs. \$72-76.50; 600-675 lbs. \$68.50-70.50; 725-875 lbs. \$60.50-69.70. Md. and large frame 2 400 lbs. \$76.50; 500-575 lbs. \$65.75-68.50. Feeder heifers, md. frame 1 360-425 lbs. \$87-89.25; 425-500 lbs. \$64-67; 500-600 lbs. \$63-64.50; 650-725 lbs. \$59.50-62. Md. and large frame 2 525-550 lbs. \$60-61.25. Slaughter cows, ut. and comm. 2-3 \$45-40.50; high dressing \$50; lower dressing \$43-44; culler \$41-48; lower dressing \$40. Slaughter bulls, YG 1-2, 1575-1675 lbs. \$56-68.70; leader 1200-1500 lbs. \$49-25.35. Replacements, md. frame 1 with 150-200 lbs. calves \$90-91.5 per pair; first calf heifers \$90-95 per pair; small calves \$75-78 per pair; md. frame 1 mixed aged 900-1100 lbs. with baby to 200 lb. calves \$160-600 per pair.

STOCKLAND LIVESTOCK MARKET
Spokane, Wash., April 6

955 head received: Feeder steers, md. and large frame 1 375-450 lbs. \$73-75.75; 500-600 lbs. \$70-75.75; 600-700 lbs. \$69-72. Feeder heifers, md. and large frame 1 300-400 lbs. \$63.50-69; 400-500 lbs. \$62.50-66.25; 500-600 lbs. \$62-63.50. Slaughter cows, breaking ut. and comm. 2-3 \$42.75-44.00; high culler and baring ut. 1-3 \$43-25.60. Slaughter bulls, YO 1 1400-2000 lbs. \$57-61.

QUINCY LIVESTOCK MARKET
Quincy, Wash., April 1

773 head received: Feeder steers, choice 400-500 lbs. \$74.50-78.75; 500-600 lbs. \$73.25-78; 600-700 lbs. \$69.25-72; 710-765 lbs. \$69.50-69.75; 845-885 lbs. \$68.30. Feeder heifers, choice 400-500 lbs. \$62.75-66.25; 500-600 lbs. \$62.50-65.50; 700-770 lbs. \$62.50-63.50. Slaughter cows, heiferettes \$49-50.50; ut. and comm. \$42.50-44.50; culler and baring ut. \$37-41.25. Slaughter bulls, YG 1 \$57-80; YG 2 \$60-62.

OALLAGHER LIVESTOCK, INC.
Fallon, Nev., April 1

729 head received: Feeder steers, choice 400-500 lbs. \$74.50-78.75; 500-600 lbs. \$73.25-78; 600-700 lbs. \$69.25-72; 710-765 lbs. \$69.50-69.75; 845-885 lbs. \$68.30. Feeder heifers, choice 400-500 lbs. \$62.75-66.25; 500-600 lbs. \$62.50-65.50; 700-770 lbs. \$62.50-63.50. Slaughter cows, heiferettes \$49-50.50; ut. and comm. \$42.50-44.50; culler and baring ut. \$37-41.25. Slaughter bulls, YG 1 \$57-80; YG 2 \$60-62.

STOCKTON LIVESTOCK MARKET
Stockton, Calif., April 9

997 head received: Feeder steers, choice 400-500 lbs. \$79-80; 550-610 lbs. \$72-76; 625-690 lbs. \$68-70.60. Feeder heifers, choice 300-400 lbs. \$68-68.50; 400-500 lbs. \$65-68.50; 525-600 lbs. \$58-59.50. Slaughter cows, ut. \$46-49; high dressing \$50-53; lower dressing ut. \$40-45; culler \$37.50-42. Replacements, young cows 950-1050 lbs. with calves 300-375 lbs. \$740 per pair. Mixed aged cows with calves \$545-590 per pair.

TEMPLETON LIVESTOCK MARKET
Templeton, Calif., April 4

599 head received: Feeder

steers, choice 300-400 lbs. \$72-78; 400-500 lbs. \$70-75; 500-600 lbs. \$68-73; 600-700 lbs. \$67-71; 700-800 lbs. \$65-69; 800-900 lbs. \$61-65; 900-1000 lbs. \$58-62. Feeder heifers, choice 300-400 lbs. \$60-65; 400-500 lbs. \$58-63; 500-600 lbs. \$56-57; 600-700 lbs. \$53-56; 700-800 lbs. \$50-53; 800-900 lbs. \$47-50; culler and canner \$43-47. Slaughter bulls, \$52-59. Replacements, pairs \$60.

OIXON LIVESTOCK AUCTION
Oixon, Calif., April 1

402 head received: Feeder steers, md. frame 1 200-300 lbs. \$78-84; 300-400 lbs. \$75-81; 475-530 lbs. \$72-74.75. Feeder heifers, md. frame 1 225-300 lbs. \$73-80; 300-400 lbs. \$68-71; 400-500 lbs. \$62-67; 500-600 lbs. \$58-61.50. Slaughter cows, ut. and comm. 2-4 \$45-40.50; high dressing ut. 1-2 and lower dressing ut. \$43-45.75; lower dressing culler \$36-40. Slaughter bulls, YG 1-2, 1275-1475 lbs. \$54-60.57; leader 1000-1300 lbs. \$46.50-51. Replacements, md. frame 1 young to middle aged 900-1100 lbs. with 100-150 lb. calves \$830-880; pairs with 300-350 lb. calves \$730.

PORTLAND LIVESTOCK AUCTION
Portland, Ore., April 6

528 head received: Feeder steers, md. and large frame 1 300-400 lbs. \$78-80; 400-500 lbs. \$72-70.50; 500-600 lbs. \$70-78.75; 600-700 lbs. \$60-50-68; 700-800 lbs. \$61-67.50. Feeder heifers, md. and large frame 1 200-300 lbs. \$72-76; 300-400 lbs. \$63.50-72.50; 400-500 lbs. \$60-64; 500-600 lbs. \$60-65; 600-700 lbs. \$60-50-65.50; 700-800 lbs. \$61-61.75. Slaughter cows, bulk ut. and comm. 2-4 \$42.75-46.75; high dressing \$47.25-49.25; culler and ut. 2-4 \$41.75-42.50; canner and low culler \$36-41.50. Slaughter bulls, YG 1 1000-1500

